United States Department of Agriculture

Foreign Agricultural Service

Foreign Agriculture Circular

Cotton

World Cotton Situation

FC-8-86
AUGUST 1986

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COTTON BRIEFS

* 1986/87 U.S. cotton crop estimated at 10.7 million bales. Exports forecast up.

* 1986/87 Central American crop forecast reduced. Exports expected to drop sharply.

* Taiwan reports 1985/86 imports exceeded earlier expectations. 1986/87 import and consumption prospects brighter.

* 1986/87 world cotton crop estimated at 75.1 million bales. World consumption and trade forecast show gains over 1985/86.

* *

Statistics are based on the "World Agricultural Supply and Demand Estimates," released August 12. The cotton year runs from August through July. All bales in the report are 480 pound-net weight, unless otherwise noted. This circular was prepared by the Tobacco, Cotton and Seeds Division, FAS/USDA, Washington, D.C. 20250. For more information, write to the division or call (202) 382-9510.

Approved by the World Agricultural Outlook Board - USDA

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TABLE 1 - COTTON: WORLD STOCKS, PRODUCTION,
EXPORTS, AND CONSUMPTION BY AREA 1/
1980/81 - 86/87 (1000 METRIC TONS)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIMINARY	1986/87 ESTIMATE	1987/88 FORECAST
BEGINNING STOCK:								
EXPORT NATIONS	3293	3383	4212	4260	4240	7908	9027	8639
PRC	337	521	412	657	1691	4304	4130	4130
US	653	581	1444	1728	604	893	2016	1498
USSR	467	563	550	402	510	295	307	328
IMPORT NATIONS	1315	1235	1272	1186	1198	1206	1229	1339
FOREIGN TOTAL	3955	4036	4040	3718	4834	8220	8241	8480
WORLD TOTAL 2/	4608	4617	5484	5446	5438	9113	10256	9978
PRODUCTION:								
EXPORT NATIONS	13669	15023	14419	14321	18461	16625	15831	0
PRC	2700	2961	3592	4638	6249	4159	4289	0
US	2422	3407	2605	1692	2827	2925	2324	0
USSR	2939	2891	2598	2627	2343	2636	2613	0
IMPORT NATIONS	482	474	398	416	460	524	530	0
FOREIGN TOTAL	11730	12091	12213	13045	16095	14224	14036	0
WORLD TOTAL 2/	14151	15498	14818	14737	18921	17149	16361	0
CONSUMPTION: 3/								
EXPORT NATIONS	10224	10249	10557	10531	10732	11568	11819	0
PRC	3288	3527	3571	3484	3375	3810	3810	0
US	1283	1146	1200	1291	1206	1396	1482	0
USSR	1992	1992	2003	1992	2100	2112	2134	0
IMPORT NATIONS	4137	4147	4296	4425	4491	4549	4723	0
FOREIGN TOTAL	13078	13250	13652	13666	14017	14721	15060	0
WORLD TOTAL 2/	14361	14396	14852	14957	15223	16116	16542	0
EXPORTS:								
EXPORT NATIONS	4205	4288	4144	4036	4269	4205	4654	0
PRC	1	0	16	174	261	523	479	0
US	1290	1430	1134	1477	1353	428	1374	0
USSR	886	935	847	697	636	653	631	0
IMPORT NATIONS	86	116	89	152	138	144	157	0
FOREIGN TOTAL	3001	2974	3099	2710	3054	3921	3436	0
WORLD TOTAL 2/	4292	4404	4233	4188	4407	4348	4810	0

1/ SEASON BEGINNING AUGUST 1.
2/ EXCLUDES COTTON AFLOAT, IN TRANSIT, AND IN FREE PORTS
3/ DOES NOT INCLUDE DESTROYED OR UNACCOUNTED.
4/ INCLUDES SMALL QUANTITIES REEXPORTED. FOREIGN TOTAL IS ACTUAL WORLD TOTAL MINUS UNITED STATES
COMPONENTS MAY NOT ADD DUE TO ROUNDING FAS TOBACCO, COTTON, AND SEEDS DIVISION, CIMF
AUGUST 1986

TABLE 2 - COTTON: WORLD STOCKS, PRODUCTION,
EXPORTS, AND CONSUMPTION BY AREA 1/
1980/81 - 86/87 (1000 480 LB BALES)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIMINARY	1986/87 ESTIMATE	1987/88 FORECAST
BEGINNING STOCKS:								
EXPORT NATIONS	15124	15536	19346	19567	19475	36319	41462	39679
PRC	1548	2392	1892	3017	7767	19767	18967	18967
US	3000	2668	6632	7937	2775	4102	9258	6002
USSR	2154	2585	2527	1945	2341	1356	1408	1500
IMPORT NATIONS	6041	5670	5842	5445	5501	5538	5644	6150
FOREIGN TOTAL	18165	18538	18556	17075	22201	37755	37848	38947
WORLD TOTAL 2/	21165	21206	25188	25012	24976	41857	47106	45829
PRODUCTION:								
EXPORT NATIONS	62779	69001	66227	65776	84790	76356	72711	0
PRC	12400	13600	16500	21300	28700	19100	19700	0
US	11122	15646	11963	7771	12982	13432	10676	0
USSR	13498	13277	11932	12065	10761	12107	12000	0
IMPORT NATIONS	2216	2178	1830	1911	2113	2406	2432	0
FOREIGN TOTAL	53873	55533	56094	59916	73921	65330	64467	0
WORLD TOTAL 2/	64995	71179	68057	67687	86903	78762	75143	0
CONSUMPTION: 3/								
EXPORT NATIONS	46959	47073	48486	48369	49289	53129	54285	0
PRC	15100	16200	16400	16000	15500	17500	17500	0
US	5891	5264	5513	5928	5540	6410	6805	0
USSR	9150	9150	9200	9150	9645	9700	9800	0
IMPORT NATIONS	19000	19045	19729	20325	20629	20892	21691	0
FOREIGN TOTAL	60068	60854	62702	62766	64378	67611	69171	0
WORLD TOTAL 2/	65959	66118	68215	68694	69918	74021	75976	0
EXPORTS:								
EXPORT NATIONS	19314	19693	19031	18539	19608	19311	21374	0
PRC	6	0	75	800	1200	2400	2200	0
US	5926	6567	5207	6786	6215	1965	5310	0
USSR	4070	4295	3890	3202	2920	3000	2900	0
IMPORT NATIONS	397	535	410	696	633	661	719	0
FOREIGN TOTAL	13785	13661	14234	12449	14026	18007	15783	0
WORLD TOTAL 2/	19711	20278	19441	19235	20241	19972	22093	0

1/ SEASON BEGINNING AUGUST 1.
2/ EXCLUDES COTTON AFLOAT, IN TRANSIT, AND IN FREE PORTS
3/ DOES NOT INCLUDE DESTROYED OR UNACCOUNTED.
4/ INCLUDES SMALL QUANTITIES REEXPORTED. FOREIGN TOTAL IS ACTUAL WORLD TOTAL MINUS UNITED STATES
COMPONENTS MAY NOT ADD DUE TO ROUNDING FAS TOBACCO, COTTON, AND SEEDS DIVISION, C&MP
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World 1986/87 cotton consumption is forecast at 76 million bales, 700,000 bales higher than last month's estimate. Increases in the estimates for Taiwan, Brazil, and Guatemala account for most of the rise. The Taiwanese consumption estimate is 1.6 million bales, a 275,000-bale increase caused by heavy textile orders, expanded mill capacity and higher cotton ratios in blends. Brazil's consumption is placed at 3.2 million bales, a 250,000-bale rise over last month's forecast. This increase is based on updated information from the Agricultural Counselor in Brazil. As for Guatemala, the consumption estimate is 110,000 bales, a 50,000-bale increase, primarily caused by increased yarn and cloth production resulting from sharply higher apparel exports to the United States. Nevertheless, Guatemalan consumption levels will remain near the revised 1985/86 level due to apparel exports to the United States being governed by quota.

World production for 1986/87 is forecast at 75.1 million bales, down slightly from last month, and down 5 percent from 1985/86. Production declines estimated for the Soviet Union, El Salvador, Nicaragua, and Guatemala more than offset larger estimated crops for Australia, Zimbabwe, and a number of smaller producing countries in Africa. The U.S. crop forecast is placed at 10.7 million bales, the same as last month's projection.

U.S. Export Sales reports 1985/86 U.S. export movement of 1.97 million bales (1.88 million running bales), one-third the 1984/85 level and the lowest in many years. Japan, South Korea, the European Community, and Egypt were the leading export markets. The Bureau of Census export statistics covering the first 11 months of the season show exports of 1.9 million bales, as compared with 5.9 million bales during the same period of 1984/85. Current 1986/87 export sales are sharply above the depressed levels of a year ago indicating much brighter export prospects for the new crop year. U.S. 1986/87 exports are forecast at a more normal 6.3 million bales. U.S. exports averaged 6.1 million bales during the five-year period 1980-1984.

Forecast 1986/87 world cotton trade is expected to reach about 22 million bales, the highest level since 1979/80. Gains in U.S. exports are expected to recapture much of the U.S. export market share lost in 1985/86. Foreign exports are expected to lose some of the market share achieved in 1985/86, but remain strong in a very competitive market. Forecasts indicate Pakistan, China, and Australia will fall short of the record export level recorded in 1985/86. Soviet exports may decline slightly. Production declines in Central America are expected to reduce Nicaraguan exports and eliminate those in Guatemala and El Salvador.

World ending stocks are now placed at 45.8 million bales, 1.1 million lower than last month's estimate. Significant decreases in the estimates for the United States, Pakistan, China, and India account for the decline. However, in contrast, there are major increases in the estimates for Brazil, USSR, and Taiwan. Projected stocks were reduced for the United States Pakistan and China to reflect changes in their export forecasts.

Both beginning and ending stocks were reduced for India where 1985/86 exports were larger than expected. In contrast, Brazil's ending stock estimate is 3.4 million bales, a 402,000-bale increase which is a result of improved supply and decreased exports. As for the USSR, stocks are forecast at 1.5 million bales. And finally, Taiwan's estimate is 661,000 bales, an 89,000-bale increase, resulting from increased imports in line with declining world prices and larger textile orders.

Average monthly international prices continued to fall during July. The average monthly "A" Index was 37.44 cents per pound, a 360-point decline June. Meanwhile, the average monthly "B" Index was 28.77 cents per pound, a 426-point decrease. Similarly, U.S. quotations decreased for July. The average monthly Memphis price was 38.05 cents per pound, a 301-point drop, whereas, the average monthly Orl/Tex price was 27.80 cents per pound, a 351-point decline.

INTERNATIONAL HIGHLIGHTS

Greece reports exports of cotton cloth totaling 10,641 tons during January-October 1985. Imports of cotton cloth totaled 6,330 tons in the same period.

Yugoslavia has announced a new import surcharge for cotton. The surcharge will be equal to the difference between the normal domestic price and the f.o.b. import price plus customs duties.

China reports cotton exports totaled 1,594,000 bales (34,702 tons) during calendar 1985, sharply above the 930,000 bales exported in 1984. Calendar 1985 exports of cotton yarn were reported as 154,728 tons and cotton cloth as 1,673 million meters. Fourth quarter 1985 exports were reported as cotton 587,900 bales, cotton yarn 63,767 tons and cotton cloth 606 million meters.

Nigeria has announced abolishment of the Nigerian Cotton Board effective December 31, 1986. The Board has been responsible for fixing prices, buying cotton from producers and supplying domestic and export markets.

MANMADE FIBERS AND TEXTILES

The Textile Economics Bureau, Inc. reports world manmade fiber production increased its market share of total fiber production in 1985, but remained below the market share reached in 1983. Its world manmade fiber survey shows a record production of manmade fiber while natural fiber production declined moderately. Manmade fiber production was reported at 34.2 billion pounds or 45 percent of total world fiber production. Natural fiber production was reported at 42.5 billion pounds or 55 percent of total production.

World Production of Fibers 1983-1985

Type	1983	1984	1985
Manmade			
Cellulosic Fibers:			
Yarn and Monofilaments..	2,293	2,268	2,259
Staple and Tow.....	4,385	4,553	4,353
Total Cellulosic.....	6,678	6,821	6,612
Noncellulosic Fibers			
(except Olefin):			
Yarn and Monofilments...	10,695	11,487	12,182
Staple and Tow.....	13,321	14,744	15,406
Total Noncellulosic.....	24,516	26,231	27,588
Total Manmade.....	31,194	33,052	34,200
Natural.....			
Raw Cotton.....	31,343	42,020	38,669
Raw Wool.....	3,618	3,708	3,695
Raw Silk.....	121	121	123
Total Natural.....	35,082	45,849	42,487

Noncellulosic manmade fiber production increased to 27.6 million pounds while cellulosic manmade fiber production declined moderately to 6.6 million Polyester was the leading noncellulosic fiber, followed by nylon and aramid fiber and acylic and modecrylic. The United States accounted for 23 percent of world noncellulosic fiber production. Other leading producers were the European Community, Taiwan, South Korea, China, and the Soviet Union. The Soviet Union, the European Community, the United States, China, and East Germany are the leading producers of cellulosic manmade fiber.

Early August polyester price quotations were weaker in most markets under observation. The United States, Japan, the United Kingdom, and West Germany all registered declines. Italy reported an increase of 1.5 cents per pound while Taiwan was unchanged.

Average Price Quotations for First-Quality Polyester Fiber (1.7 decitex and 38 mm staple) 1/

	August 1985	June 1986	July 1986	August 1986
United States	66.0	60.0	60.0	58.5
Taiwan.....	45.0	47.5	47.5	47.5
Japan.....	67.0	67.0	69.0	67.0
United Kingdom:	73.0	77.0	79.0	73.0
FRG.....	73.0	84.0	87.0	86.0
Italy.....	67.0	74.5	78.0	79.5

Source: Cotton Outlook.
1/ In U.S. cents per pound, ex-mill in the United States, Taiwan, and Japan, and delivered in the United Kingdom, Federal Republic of Germany, and Italy.

EXPORT SALES AND MARKET OPPORTUNITIES

Marketing year 1985/86 sales were 24,000 running bales (RB) of upland cotton and a reduction of 300 RB of Pima in July (see Table 7). Sales by staple length were 23,300 RB of 1-1/16" and over; 900 RB of inch to 1-1/16 inch; and a reduction of 200 for under 1 inch. The major buyers were Ireland, Italy and West Germany.

Marketing year 1986/87 sales from August 2, 1985 through July 31, 1986, including sales of 176,400 RB carried forward from the 1985/86 season, were 3,092,600 RB of upland and 28,900 RB of Pima (See Table 8). Sales by staple length were 1,931,200 RB of 1-1/16 inch and over; 725,000 RB of inch to 1-1/16 inch; and 434,400 RB of under 1 inch. The major buyers were South Korea, Taiwan and Japan.

Table 3

AREA, YIELD, AND PRODUCTION WORLD AND SELECTED COUNTRIES AND REGIONS
(1,000 HA, 1,000 BALES AND KG/HA)

CONTINENT AND COUNTRY	AREA			YIELD			PRODUCTION		
	1984-85	1985/86	1986/87	1984/85	1985/86	1986/87	1984/85	1985/86	1986/87
	1,000 Hectares			KG/HA			1,000 Bales		
WESTERN HEMISPHERE:									
UNITED STATES	4,200	4,140	3,619	673	706	642	12,982	13,432	10,676
BRAZIL	2,420	2,100	2,100	398	363	363	4,423	3,500	3,500
MEXICO	320	213	170	844	987	961	1,240	960	750
PARAGUAY	400	320	420	400	344	363	735	505	700
ARGENTINA	447	320	380	383	344	369	786	505	645
COLOMBIA	212	181	178	590	629	612	575	523	500
PERU	140	125	125	715	705	697	460	405	400
GUATEMALA	64	66	21	1,068	808	1,037	314	245	100
NICARAGUA	110	100	100	564	555	490	285	255	225
VENEZUELA	48	60	60	281	294	290	62	81	80
EL SALVADOR	37	27	11	836	871	891	142	108	45
ECUADOR	5	15	23	740	421	426	17	29	45
HONDURAS	7	7	5	622	684	653	20	22	15
BOLIVIA	5	5	5	435	435	435	10	10	10
OTHERS.....	25	25	25	287	287	287	33	33	33
TOTAL.....	8,440	7,704	7,242	570	583	535	22,084	20,613	17,724
EUROPE									
GREECE	192	203	205	755	838	807	666	781	760
SPAIN	60	64	70	911	1,058	995	251	311	320
BULGARIA	13	13	13	335	335	335	20	20	20
ITALY	3	3	3	218	218	218	3	3	3
YUGOSLAVIA	1	1	2	218	435	218	1	2	2
OTHERS.....	28	28	28	272	272	272	35	35	35
TOTAL.....	297	312	321	715	804	773	976	1,152	1,140
AFRICA									
EGYPT	415	454	444	965	959	981	1,840	1,999	2,000
SUDAN	418	330	350	492	449	451	945	681	725
ZIMBABWE	229	193	220	471	451	426	495	400	430
SOUTH AFRICA	108	124	135	413	372	427	205	212	265
CHAD	142	148	200	247	262	272	161	178	250
TANZANIA	340	335	335	143	119	133	223	183	205
CAMEROON	73	90	90	492	510	484	165	211	200
UGANDA	600	600	600	31	31	31	85	85	85
NIGERIA	220	220	200	72	82	65	73	83	60
CENTRAL AFRICAN	79	80	80	215	166	163	78	61	60
MOZAMBIQUE	100	100	100	109	109	109	50	50	50
MALAWI	35	35	35	292	292	280	47	47	45
ZAIRE	70	80	78	109	123	112	35	45	40
MOROCCO	9	13	14	484	586	544	20	35	35
KENYA	138	138	138	54	54	55	34	34	35
ANGOLA	25	25	25	174	174	174	20	20	20
SOMALIA	12	12	12	127	127	127	7	7	7
OTHERS.....	607	723	734	459	442	438	1,281	1,468	1,476
TOTAL.....	3,820	3,700	3,790	347	341	344	4,764	4,799	4,968
ASIA AND OCEANIA									
CHINA	6,923	5,200	5,100	903	800	841	28,700	19,100	19,700
USSR	3,347	3,316	3,328	700	795	785	10,761	12,107	12,000
INDIA	7,437	7,900	7,700	232	231	226	7,925	8,400	8,000
PAKISTAN	2,236	2,366	2,235	451	525	516	4,628	5,700	5,300
TURKEY	743	660	600	781	785	798	2,664	2,379	2,200
AUSTRALIA	183	173	130	1,361	1,445	1,407	1,144	1,148	840
SYRIA	179	170	165	854	976	983	702	762	745
IRAN	212	186	190	526	537	544	512	459	475
ISRAEL	63	45	50	1,339	1,524	1,502	402	455	345
BURMA	250	250	250	177	174	174	203	200	200
THAILAND	73	88	75	361	379	406	121	153	140
AFGHANISTAN	50	50	50	435	435	435	100	100	100
IRAQ	65	65	65	218	218	218	65	65	65
SOUTHERN YEMEN	16	16	16	340	340	340	25	25	25
PHILIPPINES	11	13	13	297	352	335	15	21	20
KOREA, REPUBLIC	3	2	1	290	327	435	4	3	2
OTHERS.....	107	121	133	220	218	219	108	121	134
TOTAL.....	21,898	20,641	20,101	577	540	547	58,079	51,198	50,291
TOTAL FOREIGN...	30,055	28,217	27,835	536	504	504	73,921	65,330	64,467
WORLD TOTAL.....	34,255	32,357	31,454	552	530	520	86,903	78,762	75,143

NOTE: Totals may not add because of rounding.
-- Denotes not available, unknown, or not applicable.
Harvest season beginning August 1
Bales of 480 lb. net.

SOURCE: Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. agricultural attaches and foreign service officers, results of office research and related information.

AUGUST 1986

FOREIGN PRODUCTION ESTIMATES DIVISION, FAS, USDA

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TABLE 4

NET IMPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1985 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
BOLIVIA	5	433	22	10	20	52	30	0	0	22
CANADA	0	-	26	0	225	251	225	0	0	26
CHILE	0	-	19	0	60	79	60	0	0	19
COSTA RICA	3	726	4	10	0	14	7	0	0	7
CUBA	4	272	49	5	175	229	180	0	0	49
DOMINICAN REP.	5	348	5	8	5	18	10	0	3	5
ECUADOR	15	421	10	29	27	66	55	0	0	11
HAITI	13	167	8	10	0	18	10	0	0	8
PANAMA	0	-	0	0	5	5	5	0	0	0
URUGUAY	0	-	5	0	10	15	10	0	0	5
VENEZUELA	60	294	30	81	70	181	130	0	0	51
TOTAL	105	317	179	153	397	928	722	0	3	203
WESTERN EUROPE										
AUSTRIA	0	-	14	0	105	119	95	0	5	19
BELGIUM	0	-	51	0	200	251	200	0	0	51
DENMARK	0	-	3	0	10	13	10	0	0	3
FINLAND	0	-	16	0	34	50	32	0	0	18
FRANCE	0	-	132	0	700	832	715	0	23	94
GERMANY (FRG)	0	-	341	0	928	1,269	1,000	0	69	200
GREECE	203	838	122	781	160	1,063	730	0	100	233
IRELAND	0	-	42	0	100	142	105	0	0	37
ITALY	3	218	228	3	1,195	1,426	1,170	0	5	251
NETHERLANDS	0	-	19	0	46	65	47	0	0	18
NORWAY	0	-	8	0	12	20	12	0	0	9
PORTUGAL	0	-	130	0	710	840	750	0	0	90
SPAIN	64	1,058	358	311	365	1,034	524	0	160	350
SWEDEN	0	-	9	0	25	34	25	0	0	9
SWITZERLAND	0	-	120	0	290	410	280	0	0	130
UNITED KINGDOM	0	-	58	0	250	308	250	0	5	53
TOTAL	270	883	1,651	1,095	5,130	7,876	5,945	0	367	1,564
EASTERN EUROPE										
ALBANIA	28	272	7	35	0	42	35	0	0	7
BULGARIA	13	335	89	20	390	499	390	0	0	109
CZECHOSLOVAKIA	0	-	112	0	600	712	600	0	0	112
GERMANY, EAST	0	-	122	0	675	797	675	9	0	113
HUNGARY	0	-	90	0	415	505	400	0	0	105
POLAND	0	-	178	0	775	953	750	0	0	203
ROMANIA	0	-	92	0	400	492	400	0	0	92
YUGOSLAVIA	1	435	52	2	650	704	650	0	0	54
TOTAL	42	295	742	57	3,905	4,704	3,900	9	0	795
ASIA/OCEANIA										
BANGLADESH	13	234	115	14	136	265	190	4	1	70
BURMA	250	174	86	200	35	321	210	0	0	111
CAMBODIA	0	-	1	0	5	6	5	0	0	1
CHINA (TAIWAN)	0	-	611	0	1,425	2,036	1,375	0	0	661
CYPRUS	1	218	1	1	1	3	2	0	0	1
HONG KONG	0	-	279	0	900	1,179	650	0	205	324
INDONESIA	50	200	30	46	665	761	640	27	0	94
IRAQ	65	218	34	65	30	129	95	0	0	34
JAPAN	0	-	605	0	2,940	3,545	2,965	0	0	580
KOREA, NORTH	7	156	35	5	160	200	165	0	0	35
KOREA, REP. OF	2	327	522	3	1,645	2,170	1,665	0	1	504
LEBANON	0	-	3	0	7	10	7	0	0	3
MALAYSIA	0	-	29	0	110	139	110	0	0	29
PHILIPPINES	13	352	13	21	106	140	108	0	0	32
SINGAPORE	0	-	8	0	105	113	90	0	15	8
SRI LANKA	5	218	6	5	35	46	40	0	0	6
THAILAND	88	379	203	153	615	971	690	0	60	221
VIETNAM	20	109	58	10	175	243	190	0	0	53
TOTAL	514	222	2,659	523	9,095	12,277	9,197	31	282	2,767
AFRICA										
ALGERIA	0	-	6	0	135	141	135	0	0	6
ETHIOPIA	53	378	46	92	0	138	92	0	0	46
GHANA	2	109	3	1	30	34	30	0	0	4
KENYA	138	54	12	34	25	71	50	0	9	12
MADAGASCAR	20	697	6	64	0	70	60	0	0	10
MOROCCO	13	586	4	35	73	112	95	11	0	6
NIGER	4	272	3	5	4	12	10	0	0	2
NIGERIA	220	82	58	83	140	281	245	0	0	36
SOMALIA	12	127	4	7	3	14	10	0	0	4
SOUTH AFRICA	124	372	156	212	85	453	300	0	0	153
TUNISIA	0	-	6	0	60	66	60	0	0	6
ZAIRE	80	122	4	45	22	71	41	0	0	30
TOTAL	666	189	308	578	577	1,463	1,128	11	9	315
TOTAL IMPORTING	1,597	328	5,538	2,406	19,304	27,248	20,892	51	661	5,644

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

AUGUST 1986 TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURAL SERVICE

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TABLE 4-A

NET EXPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION: 1985 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
ARGENTINA	320	344	424	505	83	1,012	525	23	275	189
BRAZIL	2,100	363	2,721	3,500	325	6,546	2,985	0	460	3,101
COLOMBIA	181	629	109	523		636	235	6	265	130
EL SALVADOR	27	871	51	108		159	65	0	20	74
GUATEMALA	66	808	44	245	10	299	110	0	150	39
HONDURAS	7	684	9	22	5	36	8	0	20	8
MEXICO	213	981	174	960	20	1,154	670	5	380	99
NICARAGUA	100	555	58	255	[illegible]	313	20	0	250	43
PARAGUAY	320	344	150	505	0	655	37	9	460	149
PERU	125	705	437	405	0	842	260	0	180	402
UNITED STATES	4,140	706	4,102	13,432	33	17,567	6,410	-66	1,965	9,258
TOTAL	7,599	586	8,279	20,460	480	29,219	11,325	-23	4,425	13,492
AFRICA										
ANGOLA	25	174	7	20	0	27	15	0	5	7
BENIN	100	324	17	149	0	166	5	0	125	36
BURKINA FASO	95	484	51	211	0	262	10	0	200	52
CAMEROON	90	510	44	211	0	255	40	0	175	40
CENT. AF. REP.	80	166	25	61	0	86	15	0	50	21
CHAD	148	262	54	178	0	232	10	0	200	22
EGYPT	454	959	85	1,999	170	2,254	1,550	0	675	29
IVORY COAST	153	539	142	379	0	521	90	0	350	81
MALAWI	35	292	25	47	0	72	20	0	15	37
MALI	150	450	54	310	0	364	40	0	275	49
MOZAMBIQUE	100	109	30	50	0	80	25	0	25	30
SENEGAL	45	242	35	50	0	85	20	0	35	30
SUDAN	330	449	1,007	681	0	1,688	110	0	725	853
TANZANIA	335	119	171	183	0	354	70	0	125	159
TOGO	55	483	26	122	0	148	15	0	100	33
UGANDA	600	31	32	85	0	117	20	0	75	22
ZAMBIA	46	402	92	85	0	177	28	0	40	109
ZIMBABWE	193	451	224	400	0	624	129	14	356	125
TOTAL	3,034	375	2,121	5,221	170	7,512	2,212	14	3,551	1,735
ASIA/OCEANIA										
AFGHANISTAN	50	435	37	100	0	137	90	0	40	37
AUSTRALIA	173	1,445	747	1,148	2	1,897	98	0	1,200	599
CHINA, MAINLAND	5,200	800	19,767	19,100	100	38,967	17,500	100	2,400	18,967
INDIA	7,900	232	2,036	8,400	59	10,515	7,155	0	400	2,960
IRAN	186	537	176	459	0	635	367	0	0	268
ISRAEL	65	1,524	182	455	9	646	69	14	315	248
PAKISTAN	2,366	525	1,050	5,700	4	6,754	2,350	160	3,000	1,244
SOUTHERN YEMEN	16	340	4	25	0	29	1	0	25	3
SYRIA	170	976	116	762	0	878	207	0	570	101
TURKEY	660	785	421	2,379	46	2,846	2,065	23	365	393
USSR	3,316	795	1,356	12,107	645	14,108	9,700	0	3,000	1,408
YEMEN	25	348	7	40	0	47	20	0	20	7
TOTAL	20,127	548	25,919	50,675	865	77,459	39,592	297	11,335	26,235
TOTAL EXPORTING	30,760	540	36,319	76,356	1,515	114,190	53,129	288	19,311	41,462
TOTAL FOREIGN	28,217	504	37,755	65,330	20,786	123,871	67,611	405	18,007	37,848
TOTAL WORLD	32,357	530	41,857	78,762	20,819	141,438	74,021	339	19,972	47,106

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

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TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURAL SERVICE

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TABLE 5

NET IMPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1986 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
BOLIVIA	5	435	22	10	25	57	30	0	0	27
CANADA	0	-	26	0	275	301	250	0	0	51
CHILE	0	-	19	0	70	89	60	0	0	29
COSTA RICA	3	726	7	10	1	18	7	0	0	11
CUBA	4	272	49	5	180	234	180	0	0	54
DOMINICAN REP.	5	348	5	8	5	18	10	0	3	5
ECUADOR	23	426	11	45	20	76	55	0	0	21
HAITI	13	167	8	10	0	18	10	0	0	8
PANAMA	0	-	0	0	5	5	5	0	0	0
URUGUAY	0	-	5	0	10	15	10	0	0	5
VENEZUELA	60	290	51	80	70	201	130	0	0	71
TOTAL	113	324	203	168	661	1,032	747	0	3	282
WESTERN EUROPE										
AUSTRIA	0	-	19	0	110	129	100	0	9	20
BELGIUM	0	-	51	0	215	266	215	0	0	51
DENMARK	0	-	3	0	10	13	10	0	0	3
FINLAND	0	-	18	0	50	68	45	0	0	23
FRANCE	0	-	94	0	825	919	750	0	25	144
GERMANY (FRG)	0	-	200	0	1,100	1,300	1,025	0	65	210
GREECE	205	807	233	760	150	1,143	750	0	140	253
IRELAND	0	-	37	0	110	147	105	0	0	42
ITALY	3	218	251	3	1,250	1,504	1,200	0	5	299
NETHERLANDS	0	-	18	0	50	68	50	0	0	18
NORWAY	0	-	8	0	12	20	12	0	0	8
PORTUGAL	0	-	90	0	780	870	780	0	0	90
SPAIN	70	995	350	320	365	1,035	530	0	180	325
SWEDEN	0	-	9	0	25	34	25	0	0	9
SWITZERLAND	0	-	130	0	310	440	300	0	1	139
UNITED KINGDOM	0	-	53	0	275	328	255	0	5	68
TOTAL	278	848	1,564	1,083	5,637	8,284	6,152	0	430	1,702
EASTERN EUROPE										
ALBANIA	28	272	7	35	0	42	35	0	0	7
BULGARIA	13	335	109	20	400	529	400	0	0	129
CZECHOSLOVAKIA	0	-	112	0	625	737	625	0	0	112
GERMANY, EAST	0	-	113	0	700	813	700	0	0	113
HUNGARY	0	-	105	0	425	530	425	0	0	105
POLAND	0	-	203	0	800	1,003	775	0	0	228
ROMANIA	0	-	92	0	415	507	415	0	0	92
YUGOSLAVIA	2	218	54	2	690	746	690	0	0	56
TOTAL	43	289	795	57	4,055	4,907	4,065	0	0	842
ASIA/OCEANIA										
BANGLADESH	12	236	70	13	160	243	200	5	1	37
BURMA	250	174	111	200	35	346	225	0	0	121
CAMBODIA	0	-	1	0	5	6	5	0	0	1
CHINA (TAIWAN)	0	-	661	0	1,550	2,211	1,550	0	0	661
CYPRUS	1	218	1	1	1	3	2	0	0	1
HONG KONG	0	-	324	0	975	1,299	700	0	200	399
INDONESIA	63	207	94	60	675	829	670	28	0	131
IRAQ	65	218	34	65	25	124	95	0	0	29
JAPAN	0	-	580	0	3,000	3,580	3,000	0	0	580
KOREA, NORTH	7	156	35	5	160	200	165	0	0	35
KOREA, REP. OF	1	435	504	2	1,725	2,231	1,700	0	1	530
LEBANON	0	-	3	0	7	10	7	0	0	3
MALAYSIA	0	-	29	0	150	179	135	0	0	44
PHILIPPINES	13	335	32	20	100	152	115	0	0	37
SINGAPORE	0	-	8	0	123	133	95	0	15	23
SRI LANKA	5	218	6	5	35	46	40	0	0	6
THAILAND	75	406	221	140	650	1,011	690	0	80	241
VIETNAM	20	109	53	10	200	263	195	0	0	68
TOTAL	512	222	2,767	521	9,578	12,966	9,589	33	277	2,967
AFRICA										
ALGERIA	0	-	6	0	150	156	150	0	0	6
ETHIOPIA	55	356	46	90	0	136	90	0	0	46
GHANA	2	109	4	1	40	45	35	0	0	10
KENYA	138	55	12	35	25	72	50	0	9	13
MADAGASCAR	20	708	10	65	0	75	60	0	0	15
MOROCCO	14	544	6	35	80	121	105	11	0	5
NIGER	4	272	2	5	4	11	10	0	0	1
NIGERIA	200	65	36	60	140	236	200	0	0	36
SOMALIA	12	127	4	7	3	14	10	0	0	4
SOUTH AFRICA	135	427	153	265	75	493	315	0	0	178
TUNISIA	0	-	6	0	60	66	60	0	0	6
ZAIRE	78	112	30	40	20	90	53	0	0	37
TOTAL	658	200	315	603	597	1,515	1,138	11	9	357
TOTAL IMPORTING	1,604	330	5,644	2,432	20,528	28,604	21,691	44	719	6,150

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

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TABLE 5-A

NET EXPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1986 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
ARGENTINA	380	370	189	645	85	919	525	25	100	269
BRAZIL	2,100	363	3,101	3,500	25	6,626	3,150	0	120	3,356
COLOMBIA	178	612	130	500	4	634	245	6	275	108
EL SALVADOR	11	891	74	45	25	144	65	0	0	79
GUATEMALA	21	1,037	39	100	10	149	110	0	0	39
HONDURAS	5	653	8	15	7	30	8	0	15	7
MEXICO	170	961	99	750	20	869	650	1	125	93
NICARAGUA	100	490	43	225	0	268	20	0	200	48
PARAGUAY	420	363	149	700	0	849	37	9	650	153
PERU	125	697	402	400	0	802	260	0	150	392
UNITED STATES	3,419	642	9,258	10,676	10	19,944	6,805	-53	6,310	6,882
TOTAL	7,129	536	13,492	17,556	186	31,234	11,875	-12	7,945	11,426
AFRICA										
ANGOLA	25	174	7	20	0	27	15	0	5	7
BENIN	100	305	36	140	0	176	5	0	120	51
BURKINA FASO	95	481	52	210	0	262	10	0	175	77
CAMEROON	90	484	40	200	0	240	40	0	150	50
CENT. AF. REP.	80	163	21	60	0	81	15	0	45	21
CHAD	200	272	22	250	0	272	10	0	200	62
EGYPT	444	981	29	2,000	275	2,304	1,500	0	750	54
IVORY COAST	162	558	81	415	0	496	115	0	300	81
MALAWI	35	280	37	45	0	82	20	0	15	47
MALI	150	435	49	300	0	349	40	0	250	59
MOZAMBIQUE	100	109	30	50	0	80	25	0	25	30
SENEGAL	45	218	30	45	0	75	20	0	25	30
SUDAN	350	451	853	725	0	1,578	110	0	700	768
TANZANIA	335	133	159	205	0	364	70	0	130	164
TOGO	55	475	33	120	0	153	15	0	100	38
UGANDA	600	31	22	85	0	107	20	0	75	12
ZAMBIA	46	402	109	85	0	194	34	0	50	110
ZIMBABWE	220	426	125	430	0	555	160	14	250	131
TOTAL	3,132	374	1,735	5,385	275	7,395	2,224	14	3,365	1,792
ASIA/OCEANIA										
AFGHANISTAN	50	435	37	100	0	137	60	0	40	37
AUSTRALIA	130	1,407	599	840	5	1,444	100	0	750	594
CHINA, MAINLAND	5,100	841	18,967	19,700	100	38,767	17,500	100	2,200	18,967
INDIA	7,700	226	2,960	8,000	0	10,960	7,400	0	400	3,160
IRAN	190	544	268	475	0	743	425	0	0	318
ISRAEL	50	1,502	248	345	10	603	70	15	340	178
PAKISTAN	2,235	516	1,244	5,300	4	6,548	2,500	165	2,500	1,383
SOUTHERN YEMEN	16	340	3	25	0	28	1	0	24	3
SYRIA	165	983	101	745	0	846	210	0	540	96
TURKEY	600	798	393	2,200	90	2,683	2,100	23	350	210
USSR	3,328	785	1,408	12,000	800	14,208	9,800	0	2,900	1,508
YEMEN	25	348	7	40	0	47	20	0	20	7
TOTAL	19,589	553	26,235	49,770	1,009	77,014	40,186	303	10,064	26,461
TOTAL EXPORTING	29,850	530	41,462	72,711	1,470	115,643	54,285	305	21,374	39,679
TOTAL FOREIGN	27,835	504	37,848	64,467	21,988	124,303	69,171	402	15,783	38,947
TOTAL WORLD	31,454	520	47,104	75,143	21,998	144,247	75,976	349	22,093	45,829

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

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TABLE 6
U.S. COTTON: EXPORTS BY COUNTRY OF DESTINATION 1/
(IN THOUSAND 480 LB BALES)

DESTINATION	1983/84	1984/85	1984/85 AUG-JUNE	1985/86 AUG-JUNE	1985 JUNE	1986 JUNE
ASIA & OCEANIA						
BANGLADESH	135	60	57	14	2	2/
CHINA, MAINLAND	92	4	4	2	2	2/
CHINA, TAIWAN	495	511	494	44	20	2/
HONG KONG	243	125	124	1	1	2/
INDONESIA	320	250	244	102	14	2/
JAPAN	1,220	1,464	1,410	512	74	21
KOREA, REP OF	1,242	1,237	1,165	515	112	17
MALAYSIA	50	48	40	9	2	2/
PAKISTAN	115	12	12	2/	2/	2/
PHILIPPINES	59	58	52	2/	6	2/
SINGAPORE	17	11	12	2	2/	2/
THAILAND	244	139	137	17	13	2/
OTHER ASIA & OCEANIA	4	2/	2	1	2/	2/
SUBTOTAL	4,714	3,952	3,764	1,422	354	47
EC-12						
BELGIUM-LUXEMBOURG	54	44	41	17	2	2/
DENMARK	2	2	2	2	2/	2/
FRANCE	154	120	111	6	2	2/
IRELAND	74	72	64	22	2/	2/
GERMANY, FRG	105	138	131	25	2/	2/
GREECE	12	27	27	12	2	2/
ITALY	252	231	221	25	10	2
NETHERLANDS	2/	2/	2	1	2/	2/
PORTUGAL	22	22	23	2	1	2/
SPAIN	114	11	110	22	11	2
UNITED KINGDOM	27	22	24	22	2/	2/
SUBTOTAL	1,020	1,013	1,003	336	69	11
NON-EC						
FINLAND	2	2	2	2	2/	2/
NORWAY	11	13	12	2	2/	2/
ROMANIA	2/	2/	2/	2/	2/	2/
SWEDEN	20	21	22	15	2/	2/
SWITZERLAND	22	124	122	39	2	2/
USSR	351	320	320	2/	44	2/
YUGOSLAVIA	119	162	149	52	2	2
OTHER EUROPE	1	2	2	1	2/	2/
SUBTOTAL	528	648	628	131	49	2
WESTERN HEMISPHERE						
CANADA	227	135	126	92	6	2/
CHILE	2	2/	2/	2/	2/	2/
COLOMBIA	2	2	1	2/	2/	2/
OTHER W. HEMISPHERE	120	49	48	6	2	2/
SUBTOTAL	377	264	236	107	8	1
EGYPT	2	124	124	124	2/	2/
AFRICA & MIDDLE EAST						
GHANA	12	2	2	11	2	2/
MOROCCO	20	18	17	1	1	2/
OTHER AFRICA & MIDDLE EAST	66	79	77	25	2	2/
SUBTOTAL	126	229	225	156	5	1
TOTAL	6,765	6,211	5,983	1,955	375	66
TOTAL RUNNING BALES	6,482	5,915	5,660	1,843	357	55
TOTAL VALUE (MIL DOLLARS)	2,364	2,097	2,011	644	116	21

1/ SEASON BEGINNING AUGUST 1.
2/ LESS THAN 500 BALES.
SOURCE: COMPILED FROM DATA RECEIVED FROM THE U.S. BUREAU OF CENSUS.
AUGUST 1986

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TABLE 7.--EXPORT SALES FOR 5-WEEK PERIOD
JUNE 27 - JULY 31 MY 1985/86
(1,000 Running Bales)

Region and Country	PIMA	All Upland	UPLAND 1 1/16 Inches and Over	UPLAND 1 Inch to 1 1/16 Inches	UPLAND UNDER 1 Inch
European Community....	0.0	17.4	15.1	2.3	0.0
Other Western Europe..	0.0	0.0	0.0	0.0	0.0
Eastern Europe.....	0.0	0.0	0.0	0.0	0.0
U.S.S.R.....	0.0	0.0	0.0	0.0	0.0
Japan.....	0.0	4.0	4.0	0.0	0.0
Taiwan.....	0.0	3.4	2.6	0.8	0.0
China.....	0.0	0.0	0.0	0.0	0.0
Kor Rep.....	0.0	1.1	1.5	-0.4	0.0
India.....	0.0	0.0	0.0	0.0	0.0
Other Asia and Oceania	-0.3	-2.3	-0.3	-1.8	-0.2
Africa.....	0.0	0.0	0.0	0.0	0.0
Western Hemisphere....	0.0	0.3	0.3	0.0	0.0
Total Unknown.....	0.0	0.0	0.0	0.0	0.0
Total.....	-0.3	24.0	23.3	0.9	-0.2

NOTE: Totals may not add due to rounding.

TABLE 8
NORTHERN EUROPEAN C.I.F. QUOTATIONS FOR U.S. M 1 3/32" COTTON
COMPARED WITH "COTTON OUTLOOK" "A" INDEX FOR M 1 3/32"
(CENTS PER POUND)

DATE	OUTLOOK INDEX "A" 1/	U.S. MIDD 1-3/32 Memphis Terr.	U.S. MIDD 1-3/32 Calif. Ariz.	MINUS INDEX "A" Memphis Terr.	MINUS INDEX "A" Calif. Ariz.
YEARLY AVERAGE					
1982/83	76.65	77.95	78.68	1.30	2.03
1983/84	87.61	87.14	89.80	-0.47	2.19
1984/85	69.21	73.94	73.76	4.73	4.55
1985/86	48.93	64.77	64.10	15.84	15.17
Monthly Averages					
February	54.51	70.06	69.19	15.55	14.68
March	52.35	71.75	70.75	19.40	18.40
April	48.51	72.88	72.25	24.37	23.74
May	45.82	73.55	73.25	27.73	27.43
June	41.04	41.06	39.89	0.02	-1.16
July	37.44	38.05	35.95	0.61	-1.49
Weekly Quotations					
FEBRUARY 7	54.25	68.75	68.25	14.50	14.00
FEBRUARY 14	54.90	69.50	68.75	14.60	13.85
FEBRUARY 21	54.95	71.00	69.75	16.05	14.80
FEBRUARY 28	53.95	71.00	70.00	17.05	16.05
MARCH 7	53.40	71.00	70.00	17.60	16.60
MARCH 14	53.10	71.75	70.75	18.65	17.65
MARCH 21	52.25	71.75	70.75	19.50	18.50
MARCH 28	50.65	72.50	71.50	21.85	20.85
APRIL 4	49.95	72.75	71.75	22.80	21.80
APRIL 11	48.38	72.75	72.25	24.37	23.87
APRIL 18	48.20	73.00	72.50	24.80	24.30
APRIL 25	47.50	73.00	72.50	25.50	25.00
MAY 2	46.75	73.75	73.25	27.00	26.50
MAY 9	46.15	73.50	73.25	27.35	27.10
MAY 16	45.40	73.50	73.25	28.10	27.85
MAY 23	46.60	73.50	73.25	26.90	26.65
MAY 30	44.20	73.50	73.25	29.30	29.05
JUNE 6	42.25	43.00	42.75	0.75	0.50
JUNE 13	41.80	41.00	40.00	-0.80	-1.80
JUNE 20	40.70	40.50	38.75	-0.20	-1.95
JUNE 27	39.40	39.75	38.00	0.35	-1.40
JULY 4	38.70	39.25	37.00	0.55	-1.70
JULY 11	38.25	38.50	36.75	0.25	-1.50
JULY 18	37.10	37.50	35.50	0.40	-1.60
JULY 25	36.65	37.50	35.25	0.85	-1.40
JULY 31	36.50	37.50	35.25	1.00	-1.25

1/ The "A" Index is the average of 5 lowest prices of the following 10 descriptions all M 1 3/32" (except as noted): Memphis Terr.: Calif.-Ariz.; Mexico, Sin-Son; Guatemala; Syria; Turkey; Izmir I RG; Greece: USSR: Vtori: Tanzania, "AR" Mwanza No. 1 Courtesy Liverpool Cotton Services. In August 1981 Index "A" was changed from SM 1-1/16 to M 1-3/32."

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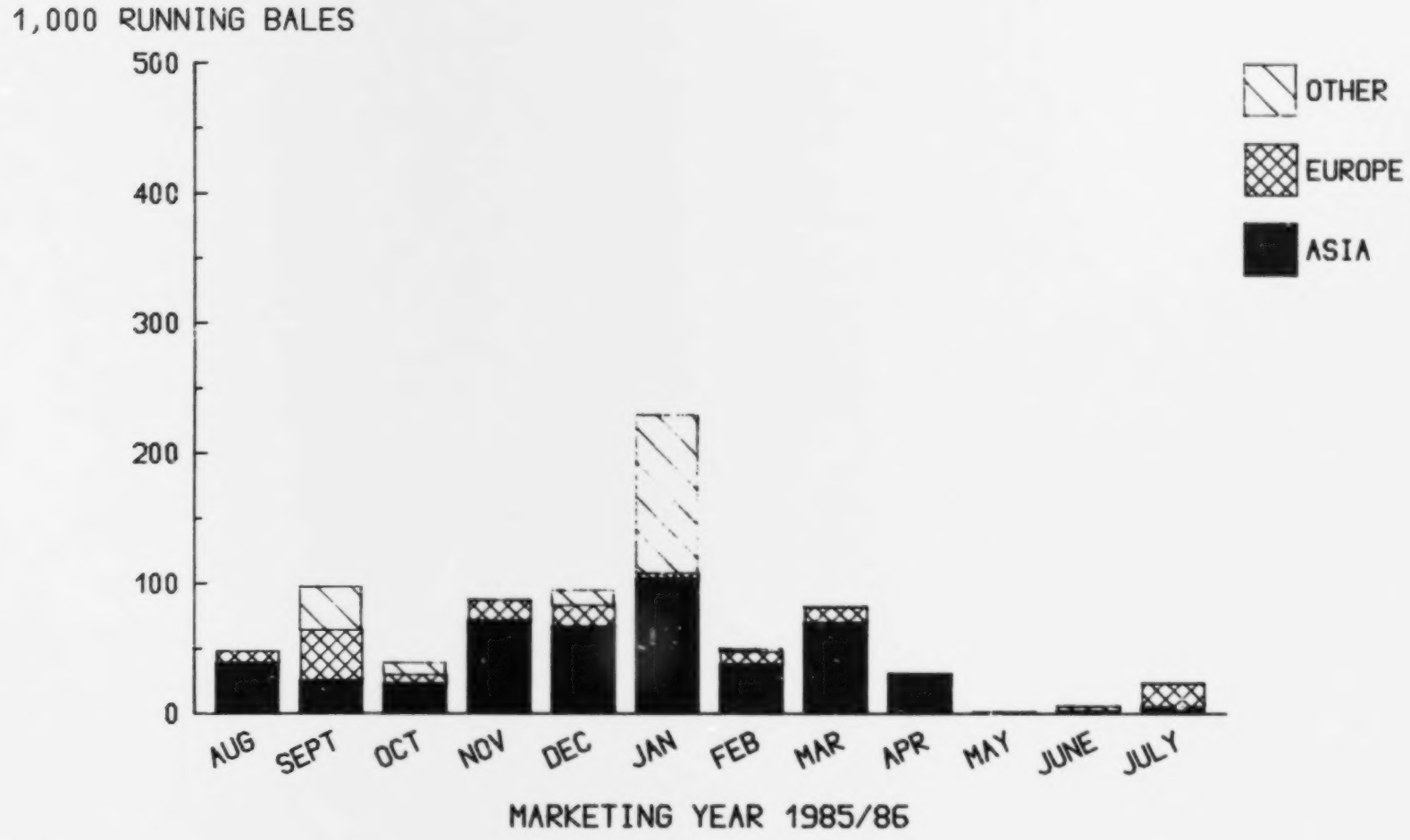
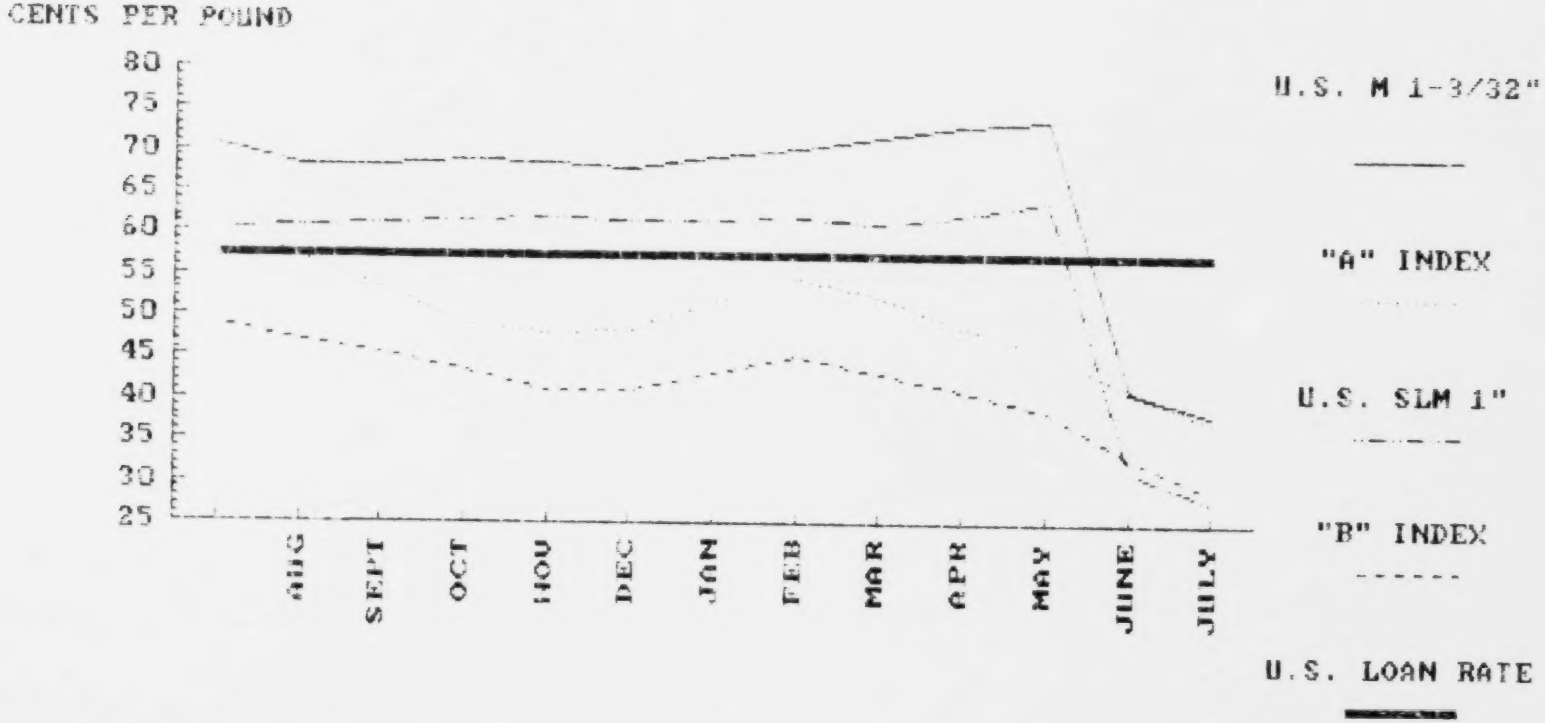
MONTHLY U.S. COTTON EXPORT SALES BY REGION



SELECTED MONTHLY INTERNATIONAL COTTON PRICES
AND U.S. LOAN RATE



MARKETING YEAR 1985/86

JUNE U.S. PRICES REFLECT FOOD SECURITY ACT OF 1985'S U.S. QUALITY FOR SHIPMENT DURING SEPT/OCT 1986.

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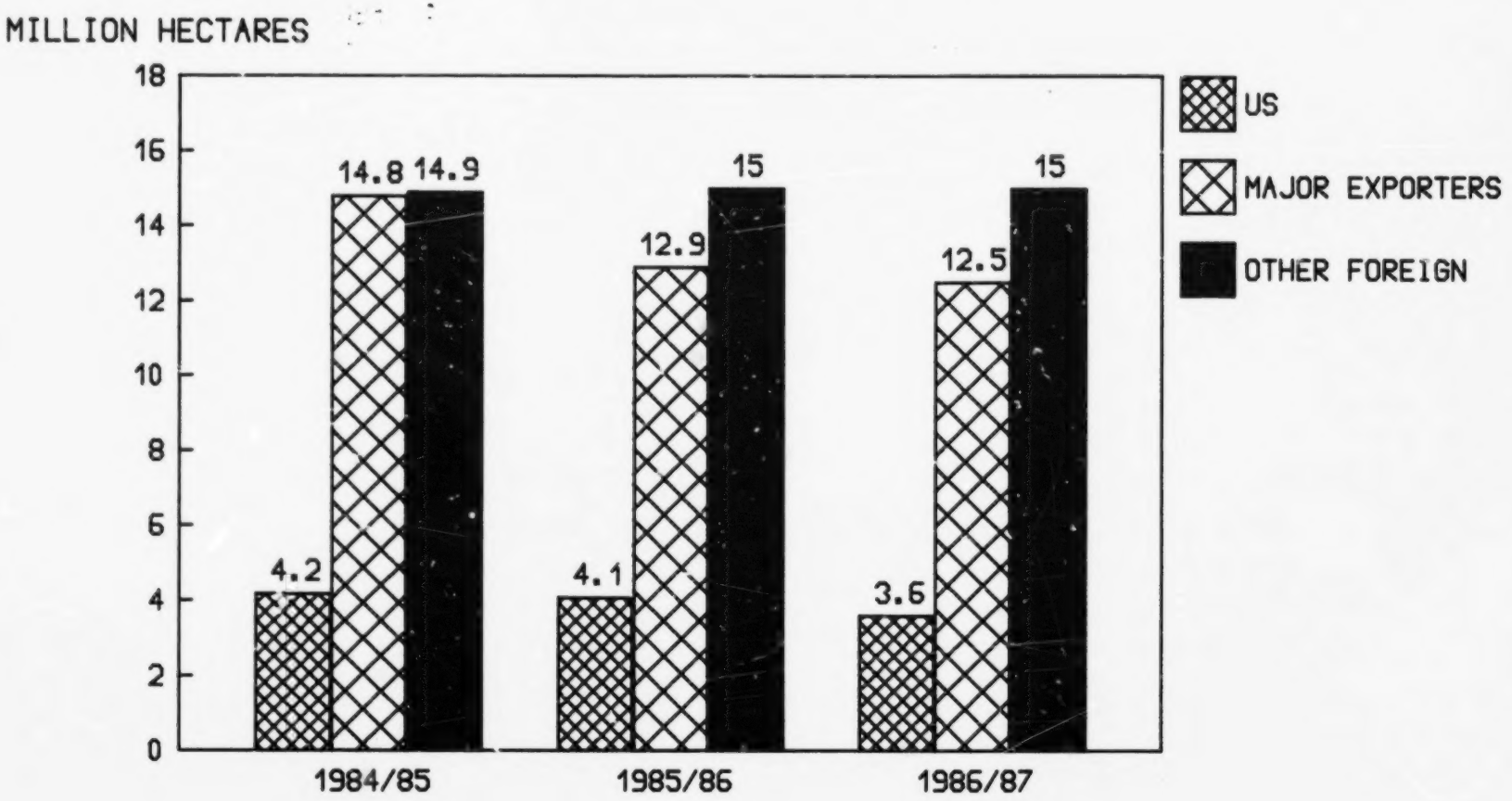
COTTON AREA
IN SELECTED COUNTRIES



Major Exporters: USSR, C. America, Pakistan, Turkey, Sudan, Egypt, Mexico, Australia, China
Other foreign : Argentina, Brazil, India, Syria, other foreign

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August 1986

*U.S. GOVERNMENT PRINTING OFFICE:1986-490-916:40535/FAS

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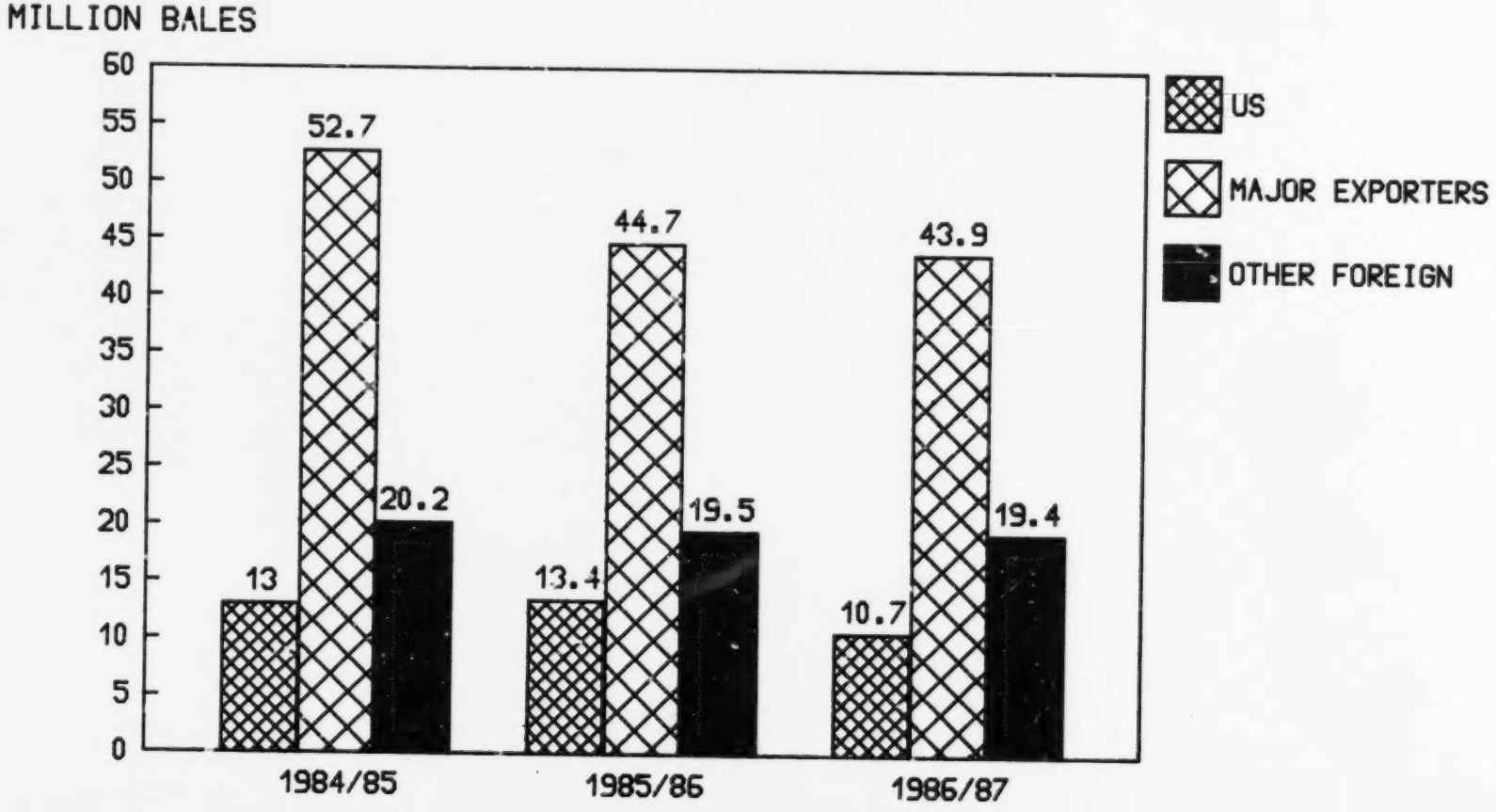
COTTON PRODUCTION
IN SELECTED COUNTRIES



Major Exporters: USSR, C. America, Pakistan, Turkey, Sudan, Egypt, Mexico, Australia, China
Other Foreign : Argentina, Brazil, India, Syria, other foreign

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